

**REGULAR MEETING OF THE ANNUITY AND PENSION BOARD
EMPLOYEES' RETIREMENT SYSTEM OF THE CITY OF MILWAUKEE
789 N. WATER ST., SUITE 300 (Employees' Retirement System)
WEDNESDAY, JULY 23, 2014 – 10:00 a.m.**

REGULAR MEETING

- I. Approval of Minutes.
 - A. Regular Meeting held June 23, 2014.
- II. Chief Investment Officer Report.
- III. Investment Committee Report.
 - A. Approval of Callan Contract Amendment

Please be advised that the Annuity and Pension Board may vote to convene in closed session on this items (B.), as provided in Section 19.85(1) (e), Wisconsin State Statutes, for deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session. The Board may then reconvene in open session following the closed session.

- B. Approval of Absolute Return/Diversified Strategy Manager Contract
- IV. Administration and Operations Committee Report.

Please be advised that the Annuity and Pension Board may vote to convene in closed session on the following items (A, B. and C.), as provided in Section 19.85 (1) (e), Wisconsin State Statutes, for deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session. The Board may then reconvene in open session following the closed session.

- A. Approval of First Amendment to the Baker Tilly Contract and Statement of Work - GASB No. 67.
 - B. Approval of Fourth Amendment to the Experis Contract.
 - C. Approval of First Amendment to the Midwest Fiber Contract.
- V. New Business.
 - A. Retirements, Death Claims, and Refunds.
 - B. Conference Requests.
 - C. Approval to Suspend Disability Benefits for Non-Compliance with

- Outside Earnings Limitations.
- D. Approval of August Resolution.
- E. Approval of Active Fire Member Election Bulletin 186.

Please be advised that the Annuity and Pension Board may vote to convene in closed session on the following item (F.), as provided in Section 19.85 (1) (c), Wisconsin State Statutes, for considering employment, promotion, compensation or performance evaluation data for any public employe over which the governmental body has jurisdiction or exercises responsibility. The Board may then reconvene in open session following the closed session.

- F. Performance Evaluation of Chief Investment Officer.

Please be advised that the Annuity and Pension Board may vote to convene in closed session on these items (G.), as provided in Section 19.85(1) (b) and (g), Wisconsin State Statutes, for preliminary discussions of personnel problems and for conferring with legal counsel for the governmental body who is rendering oral or written advice concerning strategy with respect to litigation in which it is or is likely to become involved. The Board may then reconvene in open session following the closed session.

- G. Closed session regarding litigation and personnel matters.

VI. Medical Reports.

- A. All Duty & Ordinary Disability Applications & Re-examinations.
- B. Disability Findings:
 - Kathy Wilder

VII. Unfinished Business.

- A. Legal Opinions and Service Requests Pending and Legal Opinions.
- B. Legislation Requests Pending and Proposed Legislation.
- C. Executive Director's Report - Inventory of ERS Projects.

VIII. Informational.

- A. Report on Claims and Litigation.
- B. Conferences.
- C. Class Action Lawsuit Report.
- D. Minutes of the Administration and Operations Committee Meeting held May 20, 2014.
- E. Report on Bills.
- F. Deployment of Assets.
- G. Securities Lending Revenue and Budget Report.
- H. Preliminary Performance Report/Asset and Manager Allocation Pie Charts.

I. ERS Holdings Report.

MEETING REMINDER:

INVESTMENT COMMITTEE MEETING THURSDAY, SEPTEMBER 4, 2014, AT 9:00 A.M., AT 789 N. WATER STREET, SUITE 300 (EMPLOYES' RETIREMENT SYSTEM BOARD ROOM).

ADMINISTRATION & OPERATIONS COMMITTEE MEETING TUESDAY, SEPTEMBER 16, 2014, AT 9:00 A.M., AT 789 N. WATER STREET, SUITE 300 (EMPLOYES' RETIREMENT SYSTEM BOARD ROOM).

REGULAR MEETING MONDAY, SEPTEMBER 22, 2014 AT 9:00 A.M., AT 789 N. WATER STREET, SUITE 300 (EMPLOYES' RETIREMENT SYSTEM BOARD ROOM).

NOTICE TO PUBLIC - Meetings of the City of Milwaukee Annuity and Pension Board are open to the public. Those in attendance wishing to address the Board on a specific agenda item may do so by registering in advance of the meeting with the Board Secretary.

PLEASE NOTE - Upon reasonable notice, efforts will be made to accommodate the needs of disabled individuals through sign language interpreters or other auxiliary aids. For additional information, or to request this service, please call 286-3557.